

**METHOD AND APPARATUS FOR ORDERING GOODS, SERVICES AND  
CONTENT OVER AN INTERNETWORK USING A VIRTUAL PAYMENT  
ACCOUNT**

Abstract of the Disclosure

5           A virtual payment card system for ordering and paying for goods, services  
and content over an internetwork is disclosed. The virtual payment card system  
comprises a commerce gateway component (52) and a credit processing server  
component (53). The virtual payment card system is a secure closed system  
comprising registered merchants and consumers. A consumer becomes a registered  
10 participant by applying for a virtual payment card. Likewise, a merchant becomes  
registered by applying for a merchant account. A consumer can instantly open an  
account on-line. That is, the credit processing component (53) immediately evaluates  
the consumer's virtual payment card application and assigns a credit limit to the  
account. Once an account is established, a digital certificate is stored on the  
15 registered participant's computer. The consumer can then order a product, i.e.,  
goods, services or content from a merchant and charge it to the virtual payment card.  
When the product is shipped, the merchant notifies the commerce gateway  
component (52), which in turn notifies the credit processing server which applies the  
charges to the consumer's virtual card account. The consumer can settle the charges  
20 using a prepaid account, a credit card, or by using reward points earned through use  
of the virtual payment card. A consumer may create sub-account that have additional  
limitations imposed on the owner of the sub-account.